

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

UNCLAS STATE 125341

E.O. 11652: N/A

TAGS: APUB, ID

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO INDONESIA

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT
BANK RELEASE ON THE DIRECT CREDIT OF \$29,152,000 TO THE REPUBLIC OF
INDONESIA. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, THURSDAY, JUNE 12, 1975.

QUOTE: EXIMBANK CREDIT OF \$29,152,000 SUPPORTS \$72,880,000 SALE
OF U.S. ROAD CONSTRUCTION EQUIPMENT TO INDONESIA

TO HELP FINANCE A \$72,880,000 SALE OF U.S. ROAD CONSTRUCTION EQUIPMEN

T

AND RELATED MATERIALS AND SERVICES TO THE REPUBLIC OF INDONESIA, THE
BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
AUTHORIZED A DIRECT CREDIT OF \$29,152,000 TO FINANCE 40 PERCENT OF
THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J.
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CASEY. A CREDIT OF \$36,440,000 FROM PRIVATE SOURCES NOT YET DESIGNATE

D

WILL FINANCE 550 PERCENT OF THE U.S. COSTS AND THE GOVERNMENT OF THE
REPUBLIC OF INDONESIA WILL MAKE CASH PAYMENT OF THE BALAANCE OF THE
U.S. COSTS OF 10 PERCENT OR \$7,288,000.

U.S. PURCHASES INCLUDE BULLDOZERS, MOTORGRADERS, WHEEL LOADERS, DUMP
TRUCKS, EXCAVATOR SHOVELS, ROLLERS, GENERATORS, STONECRUSHERS, COM-
PRESSORS, CRANES, CONCRETE ANND ASPHALT BATCHERS, AND RELATED SERVIC

E
VEHICLES, ROAD TESTING LABORATORY EQUIPMENT, BRIDGE-BUILDING MATERIA
L
SUCH AS STEEL BEAMS, REINFORCING STEEL, AND CORRUGATED METAL PIPE.

U.S. SUPPLIERS HAVE NOT YET BEEN DESIGNATED.

THE LOANS ARE TO BE REPAYED IN 14 SEMIANNUAL INSTALLMENTS BEGINNING
JUNE 10, 1976. EXIMBANK'S DIRECT CREDIT OF \$29,152,000 WILL BE REPAYED
OUT OF A PORTION OF THE 8TH INSTALLMENT AND ALL OF INSTALLMENTS 9
THROUGH 14, WITH INTEREST AT THE RATE OF 8 PERCENT PER ANNUM, WHICH
WHEN BLENDED WITH THE INTEREST RATE ON THE PORTION OF THE CREDIT FROM
PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER

,
BASSED ON CURRENT RATES, OF ABOUT 8.36 PERCENT TO 8.61 PERCENT PER
AANNUM. UNQUOTE
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To: JAKARTA
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